

## MINING, BUSINESS AND STOCKS

HUMBOLDT MINE  
COMING TO FRONTImmense Body of Low Grade  
Gold Ore Developed in the  
Sapphire-Union Property.

## VEIN IS NINETY-TWO FEET WIDE

Values Run from \$2 to \$5 in Gold—  
Ore Concentrates 20 Into 1—Milling  
Facilities Proposed.

The Sapphire-Union mine, located within two and one-half miles of the Nevada property, in Humboldt county, Nevada, is developing into a proposition of importance, and, according to Manager William G. Adamson, who departed for the camp last night, after a stay of two weeks in the city, it is to be equipped with modern milling facilities at no distant day.

Although Mr. Adamson has had charge of the property scarcely more than a year and has not pushed development work as vigorously as he could have done, he has nevertheless made some startling revelations in the way of opening up enormous bodies of low grade sulphide ore. It has been the policy of Mr. Adamson and associates to move along unostentatiously. They have preferred to determine the worth of their property before saying very much about it. If it proved to be a good mine, they were willing that the public should know it; while if it turned out to the contrary, they argued, the least said is soonest mended. The company is in practically a close corporation and there has been no exploitation of it in the stock markets. Those interested have put up their own money and asked favors of no one.

Before leaving for camp, Mr. Adamson gave the "News" some information concerning what has been done in the way of development. The tunnel, which has been opened by a tunnel, been driven into the mountain for a distance of 150 feet. At this point the vein was encountered, and a cross-cut run into it disclosed the fact that it contained a width of 92 feet. The vein goes down almost perpendicular. The vein wall, or four feet of white, crystalline talc and on the hanging wall about two feet of the same substance. The vein matter consists of a porphyritic quartz, impregnated with iron pyrites which contains gold values, running anywhere from \$2 to \$5 to the ton. The composition of the ore is such, Mr. Adamson states, that it makes a most excellent concentrating proposition, the reduction of 20 tons into one being possible.

The water problem, a serious one for many Nevada mining corporations, has been solved so far as the Sapphire group is concerned, for Mr. Adamson explains that an ample supply for the operation of a large mill, flour out of the tunnel. Measurements made some time ago disclosed the fact that about 180,000 gallons pour out of the tunnel's mouth every 24 hours.

Preparations are now under way to prosecute a vigorous campaign of development, and among the things to be done will be the extension of the tunnel for another 200 feet. Lumber, which on the ground for several new buildings, which includes a commodious boarding house.

The Sapphire group consists of 10 claims in all, and Mr. Adamson looks upon it as one of the coming big mines of Humboldt county.

The Independence mine, near Winnemucca, is another likely proposition being developed under the management of Mr. Adamson. This property has produced, it is claimed, as much as \$700,000 back in the 60's, when the rich surface silver deposits were worked out. Two mills were operated on ore from the Independence in those days, and the richer ore was transported to the coast and thence shipped to Swansea, Wales, for treatment.

## IT WAS CIRCUS DAY.

Too Much Excitement on the Streets or  
The Stock Brokers.

"This is circus day, sure enough!" Such were the words spoken by a freer of the Mining Exchange rooms soon after the morning call.

The sales were confined to four stocks, and these were transferred during the regular session of the board. The appearance of the parade on Second South street soon put an end to the bidding and nothing whatever done on the open board. Daily-West found a few buyers and the stock dropped from \$13.50 to \$13.40 per share. Some Century was brought out on declining figures, while Yankee Con. was bought at 25 cents. The bidding for Tonopah stocks failed to attract any one and they were passed without any sales.

For the closing quotations and sales were as follows:

| TODAY'S QUOTATIONS. |      |        |
|---------------------|------|--------|
| STOCK               | Bid. | Asked. |
| Yankee Con.         | 24   | 44     |
| Per Cent.           | 8    | 10     |

Another Morrison Suit.

Suit has been filed in the district court by Eliza Snow Dunford against the Morrison Mining company to recover \$807.21 alleged to be the balance due on account between the defendant and Alvin R. Snow, who assigned the account to plaintiff.

## OPEN FRIDAY 9 A.M. SHOES AT 1/4 VALUE

Come early and get  
Your Choice of Entire  
Stock.

# Fire Sale

## NEWMAN'S

Experienced Shoe Clerks Wanted.

LABOR SURPLUS  
REPORTED IN ALTAWhile the Camp Has Not Been as  
Lively in Many Years Positions  
in Mines Are Well Filled.

## COLUMBUS CONSOLIDATED MILL

Is About Enclosed—Progress at the  
South Columbia—The Pittsburg  
Of American Fork.

## Special Correspondence.

Alta, Aug. 9.—Every day adds to the activity of this old camp. Many men are employed here, but the place is overstocked at the present time. At the Columbus Con. mine, the machines are a pounding away to make connections between the Howland and Columbus tunnels, the completion of which will facilitate the handling of the ore, the mill ore going through the Howland tunnel direct to the bins at the mill, while the shipping ore and waste rock will be taken through the Columbus tunnel. The compressor is giving excellent satisfaction and the Columbus Con. company is operating a station pump, hoisting engine, feed pump and two machine drills, with power derived from it, also supplying air for drills at the Alta-Quincy and South Columbia mines. The Columbus mill is almost enclosed, and Contractor Shea has commenced putting the machinery in place, which is all on the ground with the exception of the motors. The mill is an excellent structure and a credit to any mining camp.

At the South Columbia the machine drills are forging ahead at the rate of five feet per day in the tunnel, while another force of men are erecting buildings to be used as a blacksmith shop, carpenter shop, etc.

The Alta-Quincy company is rushing its tunnel and has recently cut through a porphyry dyke. The No. 3 fissures in which a good grade of shipping ore will likely be opened, will soon be encountered.

There is considerable amount of gossip over the recent sale of the Pittsburg in American Fork, but the extent of it is not known here. Mr. Joseph Mattson has completed his new hotel so that there is now better accommodations for the traveling public of which a large number are coming all the time, especially mining experts, who are examining mining properties. Indications are favorable for the resurrection of a number of the old mines, which produced heavily back in the '70s.

## AT THE FARMINGTON WELL.

Drill Is Said to Have Reached the Depth  
of 1800 Feet.

Charles K. Rowland, one of the moving spirits in the promotion of oil enterprises in the Great Salt Lake valley, visited the Guffey and Galley well at Farmington, yesterday, accompanied by several others. A crew of men is steadily at work, Mr. Rowland said to the "News" and the drill is down about 1,800 feet and is still passing through a hard sandstone formation with an occasional strata of brownish conglomerate. Mr. Rowland, the superintendent, reported that the hole was again being deepened and is successfully putting down casing.

The water well, which was recently sunk close to the old well, is exhibiting a large flow of gas, which Mr. Rowland is thinking of utilizing under his boilers as fuel. A great deal of gas in the main well but for obvious reasons no attempt will be made to use it.

## HANDLING USUAL TONNAGE.

Utah Copper Mill at Bingham Running  
at Full Blast.

General Manager Jackling of the Utah Copper company was in communication with Supt. Janney at Bingham during the day, and the latter informed him that the mill was again handling the usual tonnage of ore. The difficulty with the water in the shaft, from which the big plant is supplied, is under control and no more trouble is anticipated. The deep sea divers employed by the company to locate the recent difficulty have returned to San Francisco.

## STRIKE AT FISH SPRINGS.

Supt. Crismon Reports Important Find  
in Utah Mine.

Supt. Crismon reports the strike of a good body of lead ore on the 1,000-foot level of that property. The find was made in the cross-cut in the lead mine, which with the gold bearing channel. Assays revealed values of 46 per cent lead, 110 ounces silver and \$4 in gold.

Charles L. Dignowity departed last night for Seattle, where he will join the members of his family, whence they are on a journey through Yellowstone park. Dignowity expects to reach Portland in time for the meeting of the mining congress. He feels confident that Salt Lake is going to win the fight for permanent location, and he will be on hand early in the game to help the Utah delegation in the contest.

Articles of incorporation of the Independence Copper & Gold Mining company, organized in this city, were filed in the office of the county clerk yesterday. The capital stock of the company is \$50,000, divided into 500,000 shares of the par value of 10 cents each. The company has seven claims in the late Cottonwood mining district. Charles Park is president of the company; Frank Birch, vice president; E. O. Leatherwood, secretary and treasurer; and E. R. Morgan, superintendent and general manager.

We beg to announce that Mr. Fred Harris has this day severed his connection with this company for which he was formerly sales agent. Rand Drill company, New York, July 20, 1904.

## Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining Company.

|                 |                 |
|-----------------|-----------------|
| SILVER          | 58 1/4          |
| COPPER, casting | 11 1/2          |
| " electro.      | 12 1/16         |
| LEAD            | \$3.50 @ \$4.10 |

## New York Quotations.

|        |                 |
|--------|-----------------|
| LEAD   | \$4.20 @ \$4.25 |
| COPPER | 12.50 @ 12.70   |

## ARIZONA COPPER OUTPUT.

Big Producer Turned Out 1391 Tons  
During July.

The output of the Arizona Copper company for the month of July was 1,391 short tons, as against 1,148 tons for the previous month, an increase in production of 243 tons. The old A. C. is one of the most steady producers in the territory, and while its ore is of a low grade, it is nevertheless one of the best dividend payers in the country. The results for the half year to March 31, show profits, including \$14,853 brought forward from Sept. 30, 1903, of \$163,580. The dividends for the half-year on the preference shares and 7 per cent preference stock amount to \$12,356, leaving the sum of \$151,314. On July 27 interim dividend on the preferred ordinary shares, amounting to \$107,869 was paid, besides carrying over a large reserve fund. In addition to these dividends, and the redemption of outstanding shares, the company has been able to wipe out the A. C. company is continually making many improvements to its plants and mines. The record of the A. C. in the last half year has been a story as that of any other company, and its future is certainly as bright. Clifford-Morenci Mining Bureau.

## THE MAJESTIC MINES.

Supt. Freudenreich Pushing Development  
Work Energetically.

Henry Rivers Ellis, the well known metallurgist, who has been making a round-up of the Majestic properties in Beaver county, believes Superintendent Ed F. Freudenreich is going to be ready to report some important developments in the near future. Mr. Ellis was not much impressed with some of the work executed by those who had charge of the mines in the past, but feels confident that Superintendent Freudenreich is on the right track.

At the old Hickory mine the superintendent is sinking the shaft to a point 100 feet below the old tunnel workings where he expects to run a level and get under the large body of ore opened in the tunnel above.

Conditions are working out all right at the O. K. mine, and Mr. Ellis sees no reason why some good bodies of shipping ore should not be developed there. At the Harrington & Hickory mine, in the Star district, good ore exists in the bottom of the 200-foot shaft. Parallel to the ledge is a gold-silver quartz ledge. Superintendent Freudenreich has a force of men working on the latter and is very hopeful of getting satisfactory results therefrom.

## CONCENTRATES.

The Mammoth dividend of \$20,000 is  
payable next Monday.

Senator A. B. Lewis is again reported en route from New York.

The United States tramway in Bingham is in operation again.

Joseph Dederich will leave for Beaver county again on an early train.

The usual dividend of the Silver King Mining company will be posted today.

Supt. H.E. Van Housen of the Copper Belt railroad, is in from Bingham today.

Chief Metallurgist A. F. Bettles will depart for the east tonight on a brief business trip.

The assessment on the stock of the South Columbia Mining company becomes delinquent tomorrow.

Arrivals from Stockton say some important developments have taken place in the Bullion mine in that camp.

It is expected that the directors of the Horn Mill will post another dividend of \$20,000 at their forthcoming meeting.

William Bayly, Jr., manager of the Copper Belt road, is expected to arrive home from Los Angeles this afternoon.

Only 2,000 shares went delinquent on the late Albion assessment of 2 cents a share. Probably this will be taken care of before sale day.

W. C. Thomas, superintendent of construction, Nevada Smelter, departed for Beaver county again last night.

Some ore has been encountered in the Albion tunnel, now being driven at Alta, but it has not reached the point where large bodies are expected.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$55,600; base bullion, \$35,900; gold bullion, \$3,200.

John C. Lynch, a brother of Thomas J. Lynch, the young Nevada millionaire mining operator, has taken a position with the Nevada mines company, at Reville, in that state.

Supt. Samuel McIntyre, Jr., of the Mammoth, reports the strike of a good body of lead ore on the 1,000-foot level of that property. The find was made in the cross-cut in the lead mine, which with the gold bearing channel. Assays revealed values of 46 per cent lead, 110 ounces silver and \$4 in gold.

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STOCK PRICES A  
FRACTION HIGHERDepression in the London Market  
Was Not Reflected in  
New York.

## SUGAR MADE A BIG ADVANCE.

Amalgamated Copper Gained a Point  
—Steel Was Heavy—  
Bonds Firm.

New York, Aug. 10.—The depression in the London market had but slight effect here today, and prices were generally a fraction higher. Sugar preferred sold 1/8 higher. Metropolitan Street railroad broke into activity and shot up 1/4 on large dealings. Metropolitan Securities and Third Avenue rose over a point in sympathy. The effect on the general list was moderate. Amalgamated Copper gained a point. United States Steel preferred continued heavy, below last night's level. A reaction of 1/4 in Metropolitan Street railway caused an easier tone elsewhere, and some of the prominent stocks fell below last night. Some strength developed in the Southwesterns, led by Missouri Pacific with a rise of over a point. Pacific Mail and Smelting rose about a point.

Bonus were firm at noon.

A rise of 1/8 in St. Louis-Southwestern preferred was due to movement of southern and western stocks strongly 1/4, but the general list was unresponsive and prices hung suspended.

The speculation shifted to Metropolitan Securities, which had not responded notably to the rise in the Street. Railway stocks ran up rapidly on yesterday's large transactions to 50, a rise over night of 1/4. Sugar reacted a point. Southern Pacific and Island preferred were lifted 1/4, and Denver & Rio Grande preferred 1/4, but the list generally was not more than steady and became rather easy when the rise in Metropolitan Securities culminated.

## LIVE STOCK.

CHICAGO.

Chicago, Aug. 10.—Cattle—Receipts 23,000. Good to prime steers, 3.20@3.25; poor to medium, 2.90@3.00; stockers and feeders, 2.60@2.70; cows, 1.25@1.30; heifers, 1.20@1.25; calves, 1.20@1.25; bulls, 2.00@2.10; Texas fed steers, 3.00@3.10; western steers, 2.80@2.90; tomorrow, 2.00@2.10; calves, 2.00@2.10; mixed and butchers, 2.00@2.10; good to choice veal, 3.00@3.10; rough heavy, 4.00@4.10; light, 3.00@3.10; bulk of sales, 3.00@3.10.

Sheep—Receipts 15,000, steady to lower. Good to choice wethers, 2.75@2.85; fair to choice mixed, 2.50@2.60; western sheep, 2.50@2.60; native lambs, 3.50@3.60; western lambs, 3.50@3.60.

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Conditions are working out all right at the O. K. mine, and Mr. Ellis sees no reason why some good bodies of shipping ore should not be developed there.

At the Harrington & Hickory mine, in the Star district, good ore exists in the bottom of the 200-foot shaft. Parallel to the ledge is a gold-silver quartz ledge. Superintendent Freudenreich has a force of men working on the latter and is very hopeful of getting satisfactory results therefrom.

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